

The POA, however, will offer any investor a substitute investment offer and opportunity though!..... Anyone who wants to help fund the purchase of units for the POA and provide financing and a first mortgage for the POA will have a very safe investment with low risk in getting paid a "nice" interest rate, and even some fees and points for their investment. We are going to seek financing at large because the local banks have expressed disinterest in providing mortgages for the POA., so we need to go public and seek such financing. The Board unanimously passed a Special Resolution in July to temporarily borrow some Reserve funds for the initial emergency purchase of a foreclosure unit, then re-fund the account when we get financed from a third party with a new first mortgage against the unit, because the \$100K we have in the Reserve Money Market Account is now earning less than 1% interest, which the Board feels would be more prudently invested elsewhere, and we can think of nothing better than in our own units and our own future belief of rising values in the future. The monthly mortgage payment will be very affordable for the POA, even with a double digit interest rate, and the net profit will go to the operating account for the benefit of all owners! Then, when the unit comes back in value to \$100K or over, the POA could sell one unit a year for years and take the profit to fund the reserves for that whole year, and even increase the funding! Imagine new roofs and wood and paint for everyone! Who knows, maybe even new doors, windows, landscaping, office, pool.....maybe a "real" clubhouse and meeting room and snack bar someday!? (*And now, without an SBA loan this time! Now, we're sure glad we did NOT get that loan after Wilma.*)

Well, that's our '*pie in the sky plans*' for now. ANYONE who is interested in loaning funds to the POA, either unsecured, or secured by a mortgage against one of our own free and clear units, please email us immediately-you have first crack! We can combine smaller amounts from several investors if needed to satisfy anyone's ability of any amount they wish to invest with us. Term and interest rate is negotiable until and unless we find a major banking institution willing to handle financing of up to half the community. The biggest problem with their willingness now is that now we only have about 17 out of 89 onsite owner-residents! That means 72 Units are NOT Owner occupied now! Some are empty, but most are rentals, making it NOT look like a "Home Owners" Association to lenders, but more like an apartment complex. This is very discouraging and very difficult to manage day to day, but we are doing the best we can with this unexpected, unprecedented deluge dumped on the Board this year and the next few years until it all works its way out in the future. Against that backdrop—it is mandatory upon the Board to still hold an Annual meeting of owners and Election to the Board of Directors each year, and our next scheduled one is coming up this fall. If anyone is interested in a Board position for next year, please let us know right away. If not, we understand anyone's hesitation with the position often being very unappreciated, unrewarding and downright rough to serve right now, and the current Board members keep adapting and adjusting to the difficulties and will not abandon their fellow owners at this point if re-seated by default and lack of quorum again. However, we are obligated to go through the legal motions of meetings as follows:

## **NOTICE OF MEETINGS**

Notice is hereby given that there will be a Board of Directors meeting on Wednesday, September 23rd, 2009 at 8 pm. at the office or pool patio area of 273 SW Sterrett Circle, Port St. Lucie, Florida 34953 for the purpose of appointing a Nominating Committee, (*if no owner volunteers for such, the Board will serve as such by default*), and, to discuss a proposed budget for 2010 and possible change in quarterly maintenance fees, and, to ratify and/or modify the Board Rules and Regulations of the POA as published on its website, and, to discuss several legal actions and issues, and, to ratify current vendors used by the POA Administration, propose fines and violations for the Judicial Committee, and any other old or new business time allows.

Notice is also hereby given that there will be a meeting of the Nominating Committee on Wednesday, October 21st, 2009 at 8 pm. at the office or pool patio area of 273 SW Sterrett Circle, Port St. Lucie, Florida 34953 to accept and recommend final candidates for the ballot for the Election to the Board of Directors, to the Board:-

— To be immediately followed by a Board of Directors meeting to accept candidate recommendations from the Nominating Committee, approve a ballot, and ratify the date of the Annual Meeting and Election to the Board of Directors, as well as additional ratifications and/or modifications to the Board Rules and Regulations as published on the POA website, and discussion of and possible approval of a 2010 budget, which may involve a change in the quarterly maintenance fees, and, to discuss several legal actions and issues, and any other old or new business as time allows.

Notice is hereby given that there will be a meeting of the Judicial Committee to consider imposition of fines from violations cited by the Board of Directors on Thursday, September 24th, 2009 at 8 pm., and again on Thursday, October 22nd, 2009 at 8 pm, at the office or pool patio area of 273 SW Sterrett Circle, Port St. Lucie, Florida 34953

Notice is hereby given that there will be an Annual Meeting of Owners on Wednesday, November 18th, 2009 at 8 pm. together with the annual Election to the Board of Directors at the office or pool patio area of 273 SW Sterrett Circle, Port St. Lucie, Florida 34953- To be immediately followed by a meeting of the Board of Directors to elect Corporate officers and establish Administrative duties and responsibilities, as well as any additional ratifications and/or modifications to the Board Rules & Regulations as published on the POA official website, and, to approve or ratify the 2010 budget if not already completed beforehand, and, to discuss several legal actions and issues, and any other old or new business as time allows.